

GARDNER DENVER INC
 Form 4
 February 24, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SHULL J DENNIS

(Last) (First) (Middle)

GARDNER DENVER, INC., 1800
 GARDNER EXPRESSWAY

(Street)

QUINCY, IL 62305

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GARDNER DENVER INC [GDI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Pres., Ind. Prod. Group

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 43.43	02/22/2010			A		8,800		(1)	02/22/2017	Common Stock	8,800
Restricted Stock Units	(2)	02/22/2010			A		5,500		(2)	(2)	Common Stock	5,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHULL J DENNIS GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305			EVP & Pres., Ind. Prod. Group	

Signatures

/s/Diana C. Toman,
Attorney-in-fact

02/24/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each on February 22, 2011, 2012 and 2013, respectively.
- (2) The restricted stock units, granted under the Company's Amended and Restated Long-Term Incentive Plan, cliff vest on February 22, 2013 and represent a contingent right to receive one share of the Company's common stock

Remarks:

Diana C. Toman, Attorney-in-fact for J. Dennis Shull, pursuant to Power of Attorney dated November 11, 2009 and filed with

Exhibit 24: Power of Attorney for J. Dennis Shull, dated November 11, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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